

Research Conference on Payment Systems

Norges Bank, November 14-15, 2008

Program:

Friday 14 November

0830 – 0855 Registration and coffee

0900 – 0915 Opening address by Deputy Governor Jan F. Qvigstad

Chair: Bent Vale (Norges Bank)

0915 – 1000 Session I: Gross value settlements

Antoine Martin and *Jamie McAndrews* (Federal Reserve Bank of New York): “A study of competing designs for a liquidity savings mechanism”

Discussant: *Jean-Charles Rochet*, (Toulouse School of Economics)

1000 – 1245 Session II: Card reward programmes and credit behaviour

Andrew Ching (University of Toronto) and *Fumiko Hayashi* (Federal Reserve Bank of Kansas City): “Payment card rewards programs and consumer payment choice”

Discussant: *Kari Kemppainen* (Bank of Finland)

1045 – 1115 Coffee break

John Simon, *Kylie Smith* and *Tim West* (Reserve Bank of Australia): “Price incentives and payment patterns: Money for Nothing and your flights for free”

Discussant: *Mats Bergman* (Uppsala University)

Barry Scholnick (University of Alberta), *Nadia Massoud* (York University) and *Anthony Saunders* (New York University): “The impact of wealth on inattention: Evidence from credit card repayments”

Discussant: *Francisco Rodriguez* (University of Granada)

1245 – 1400 Lunch

Chair: Sigbjørn Atle Berg (Norges Bank)

1400 – 1430 Presentation of Norges Bank's cost survey, *Olaf Gresvik* (Norges Bank)

1430 – 1600 Session III: ATMs

Jocelyn Donze and *Isabelle Dubec* (Toulouse School of Economics): "Paying for ATM usage: good for consumers, bad for banks?"

Discussant: *Sujit Chakravorti* (Federal Reserve Bank of Chicago)

Stijn Ferrari (KU Leuven): "Discriminatory fees and coordination in Shared ATM networks"

Discussant: *Jocelyn Donze* (Toulouse School of Economics)

1600 – 1630 Coffee break

1630 – 1715 Keynote address I:

David B. Humphrey (Florida State University): "Retail Payments: Overview, Empirical Results, and Unanswered Questions".

1900 Dinner for participants

Saturday 15 November

Chair: *Gabriela Guibourg* (Sveriges Riksbank)

0900 – 1030 Session IV: Surcharging and merchant fees in payment cards

Marc Borreau and *Marianne Verdier* (TELECOM ParisTech): "Private cards and the bypass of payment systems by merchants"

Discussant: *Kimmo Soramäki* (Helsinki University of Technology)

Wilko Bolt, *Nicole Jonker* and *Corry van Renselaar* (De Nederlandsche Bank):

"Incentives at the counter: An empirical analysis of surcharging card payments and payment behaviour in the Netherlands"

Discussant: *Heiko Schmiedel* (European Central Bank)

1030 – 1100 Coffee break

1100 – 1230 Session V: Consumer choice of payments instruments

Scott Schuh and *Joanna Stavins* (Federal Reserve Bank of Boston): “Why are (some) consumers (finally) writing fewer checks? The role of payment characteristics”

Discussant: *Santiago Carbó-Valverde* (University of Granada)

Gene Amromin and *Sujit Chakravorti* (Federal Reserve Bank of Chicago): “Whither loose change? The diminishing demand for small denomination currency”

Discussant: *Francesco Columba* (Bank of Italy)

1230 – 1345 Lunch

Chair: *Eirik G. Kristiansen* (Norwegian School of Economics and Business Administration)

1345 – 1430 Keynote address II:

Jean-Charles Rochet (Toulouse School of Economics): “Why are interchange fees so different for credit and debit cards?”

1430 - 1500 Coffee break

1500 – 1545 Session VI: Competition

Wilko Bolt (De Nederlandsche Bank) and *David B. Humphrey* (Florida State University): “Bank competition efficiency in Europe: A frontier approach”

Discussant: *Philip Molyneux* (University of Wales, Bangor)

1545 Closing remarks

Program committee:

Gabriela Guibourg (Sveriges Riksbank)

David B. Humphrey (Florida State University),

Eirik G. Kristiansen (Norwegian School of Economics and Business Administration),

Jean-Charles Rochet (Toulouse School of Economics)

Bent Vale (Norges Bank)